

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: §
§
King O. Chu § Case No. 15-11015
§
Debtor §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 03/27/2015 . The undersigned trustee was appointed on 03/27/2015 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 68,000.00

Funds were disbursed in the following amounts:

| | |
|--|--------------|
| Payments made under an interim disbursement | 0.00 |
| Administrative expenses | 0.00 |
| Bank service fees | 0.00 |
| Other payments to creditors | 0.00 |
| Non-estate funds paid to 3 rd Parties | 0.00 |
| Exemptions paid to the debtor | 0.00 |
| Other payments to the debtor | 0.00 |
| Leaving a balance on hand of ¹ | \$ 68,000.00 |

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 02/08/2016 and the deadline for filing governmental claims was 02/08/2016 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 6,650.00 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 6,650.00 , for a total compensation of \$ 6,650.00 ². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 21.42 , for total expenses of \$ 21.42 ².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 09/29/2016 By:/s/STEVEN R. RADTKE
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

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**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES**

Exhibit A

| | | | | | | |
|--------------------|-------------|-----|--------|----------------|----------------------------------|------------------|
| Case No: | 15-11015 | CAD | Judge: | Carol A. Doyle | Trustee Name: | STEVEN R. RADTKE |
| Case Name: | King O. Chu | | | | Date Filed (f) or Converted (c): | 03/27/2015 (f) |
| For Period Ending: | 09/29/2016 | | | | 341(a) Meeting Date: | 05/11/2015 |
| | | | | | Claims Bar Date: | 02/08/2016 |

| 1 | 2 | 3 | 4 | 5 | 6 |
|--|------------------------------------|--|---|---|---|
| Asset Description (Scheduled and Unscheduled (u) Property) | Petition/ Unscheduled Values | Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs) | Property Formally Abandoned OA=554(a) | Sale/Funds Received by the Estate | Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
| 1. 2822 S Shields; Chicago, IL | 470,000.00 | 0.00 | | 0.00 | FA |
| 2. 1120-2 West 95Th St; Chicago IL 60643 | 10,000.00 | 0.00 | | 0.00 | FA |
| 3. Land Trust For 3001 S. Halsted Chicago Title Beneficiary: 1 | 100,000.00 | 0.00 | | 0.00 | FA |
| 4. Cash On Self | 100.00 | 0.00 | | 0.00 | FA |
| 5. Personal Checking Account At Pacific Global Bank | 100.00 | 0.00 | | 0.00 | FA |
| 6. 4 Beds, Table, Chairs, Kitchen Utensils, Tv, Sofa. | 400.00 | 0.00 | | 0.00 | FA |
| 7. Necessary Wearing Apparel | 300.00 | 0.00 | | 0.00 | FA |
| 8. Life Insurance Policy Whole Life With Cash Value | 2,500.00 | 0.00 | | 0.00 | FA |
| 9. Ira | 1,900.00 | 0.00 | | 0.00 | FA |
| 10. Sole Proprietorship For American Family Insurance Brokerage | 0.00 | 0.00 | | 0.00 | FA |
| 11. 2013 Tax Refund (Spent) | 5,710.00 | 4,810.00 | | 0.00 | FA |
| 12. 1999 Mercedes E430. 200,000 Miles. Does Not Run | 1,000.00 | 0.00 | | 0.00 | FA |
| 13. Escrow funds from sale of property (u) | 0.00 | 68,000.00 | | 68,000.00 | FA |
| 14. Unscheduled Claim of conversion, King O. Chu v. Chicago Titl | Unknown | 0.00 | | 0.00 | FA |
| INT. Post-Petition Interest Deposits (u) | Unknown | N/A | | 0.00 | Unknown |

| | | | | |
|-----------------------------------|-----------------------------------|-------------|-------------|--------|
| TOTALS (Excluding Unknown Values) | \$592,010.00 | \$72,810.00 | \$68,000.00 | \$0.00 |
| | (Total Dollar Amount in Column 6) | | | |

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

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7/2016 Claim No. 2 allowed as general unsecured claim without priority

6/2016 Tr objection sustained; Claim No. 2 disallowed; motion to reconsider set for 7/13/16

4/6/16 Briefing Schedule set; response due 4/27; reply due 5/4; status/ruling 6/22/16

2/11/16 Objection to claim no. 2 filed; hrg 4/6/16

11/13/15 Funds received; waiting for bar date to pass to prepare fee applications and final report

11/5/15 Bankruptcy Court entered judgment in favor of Trustee against Chicago Title directing Chicago title to turn over \$68,000 to Trustee

Trustee filed adversary complaint against Chicago Title; status hrg. 8/26/15; briefing schedule set - SRR to respond 9/23; Def reply 10/7/15; status/ruling on 10/29/15

There is a case pending in state court; trustee to employ attorneys and special counsel Alphonse Talarico re same; case no. 2015L001800; trustee filed mtn to intervene; status hrg on 7/14/15; placed on bankruptcy calendar

Exhibit A

Initial Projected Date of Final Report (TFR): 06/30/2017

Current Projected Date of Final Report (TFR): 06/30/2017

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**FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No: 15-11015
 Case Name: King O. Chu

Trustee Name: STEVEN R. RADTKE

Exhibit B

Bank Name: Associated Bank

Account Number/CD#: XXXXXX5737

Checking

Taxpayer ID No: XX-XXX7988

Blanket Bond (per case limit): \$5,000,000.00

For Period Ending: 09/29/2016

Separate Bond (if applicable):

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | |
|------------------|--------------------|--|--|--------------------|---------------|--------------------|-------------------------|
| Transaction Date | Check or Reference | Paid To / Received From | Description of Transaction | Uniform Tran. Code | Deposits (\$) | Disbursements (\$) | Account/CD Balance (\$) |
| 11/13/15 | 13 | Chicago Title and Trust Company 10 S. LaSalle Street Chicago, IL 60603 | Payment of Order dated 11/10/15 Directing Turnover of Property | 1229-000 | \$68,000.00 | | \$68,000.00 |

| | | |
|---------------------------|-------------|--------|
| COLUMN TOTALS | \$68,000.00 | \$0.00 |
| Less: Bank Transfers/CD's | \$0.00 | \$0.00 |
| Subtotal | \$68,000.00 | \$0.00 |
| Less: Payments to Debtors | \$0.00 | \$0.00 |
| Net | \$68,000.00 | \$0.00 |

Exhibit B

| | | TOTAL OF ALL ACCOUNTS | | |
|----------------------------|--|------------------------------|--------------------------------|---------------------|
| | | NET | ACCOUNT | |
| | | NET DEPOSITS | DISBURSEMENTS | BALANCE |
| XXXXXX5737 - Checking | | \$68,000.00 | \$0.00 | \$68,000.00 |
| | | \$68,000.00 | \$0.00 | \$68,000.00 |
| | | (Excludes account transfers) | (Excludes payments to debtors) | Total Funds on Hand |
| Total Allocation Receipts: | | \$0.00 | | |
| Total Net Deposits: | | \$68,000.00 | | |
| Total Gross Receipts: | | \$68,000.00 | | |

ANALYSIS OF CLAIMS REGISTER

Case Number: 15-11015

Date: September 29, 2016

Debtor Name: King O. Chu

Claims Bar Date: 2/8/2016

| Code # | Creditor Name And Address | Claim Class | Notes | Scheduled | Claimed | Allowed |
|--------|---|----------------|---|--------------|--------------|--------------|
| 100 | STEVEN R. RADTKE CHILL, CHILL & RADTKE, P.C. 79 WEST MONROE STREET SUITE 1305 CHICAGO, IL 60603 | Administrative | | \$0.00 | \$6,650.00 | \$6,650.00 |
| 100 | STEVEN R. RADTKE CHILL, CHILL & RADTKE, P.C. 79 WEST MONROE STREET SUITE 1305 CHICAGO, IL 60603 | Administrative | | \$0.00 | \$21.42 | \$21.42 |
| 100 | U. S. Bankruptcy Court Clerk Dirksen Federal Building 219 S. Dearborn Street Chicago, IL 60604 | Administrative | Deferred filing fee for adversary complaint filed | \$0.00 | \$350.00 | \$350.00 |
| 100 | STEVEN R. RADTKE CHILL, CHILL & RADTKE, P.C. 79 WEST MONROE STREET SUITE 1305 CHICAGO, IL 60603 | Administrative | | \$0.00 | \$22,950.00 | \$22,950.00 |
| 100 | STEVEN R. RADTKE CHILL, CHILL & RADTKE, P.C. 79 WEST MONROE STREET SUITE 1305 CHICAGO, IL 60603 | Administrative | | \$0.00 | \$130.76 | \$130.76 |
| 3 | City Of Chicago Assistant Corporation Counsel 30 N. Lasalle St.; 7Th Floor Chicago, Il 60602 | Priority | | \$0.00 | \$843.27 | \$843.27 |
| 4 | Illinois Department Of Revenue Bankruptcy Section Po Box 64338 Chicago, Il 60664 | Priority | | \$180,000.00 | \$167,655.72 | \$167,655.72 |
| 7 | Internal Revenue Service P.O. Box 7346 Philadelphia, Pa 19101-7346 | Priority | | \$0.00 | \$7,769.84 | \$7,769.84 |

Exhibit C

ANALYSIS OF CLAIMS REGISTER

Case Number: 15-11015

Date: September 29, 2016

Debtor Name: King O. Chu

Claims Bar Date: 2/8/2016

| Code # | Creditor Name And Address | Claim Class | Notes | Scheduled | Claimed | Allowed |
|--------|--|-------------|--|--------------|-------------|-------------|
| 1 | Peoples Gas Light & Coke 300 Company 7100 200 East Randolph Street Chicago, Illinois 60601 | Unsecured | | \$0.00 | \$153.56 | \$153.56 |
| 2 | Alphonse A. Talarico 300 259 W. 31St Street 7100 Chicago, Il 60616 | Unsecured | 7/13/16 Order entered allowing as general unsecured claim without priority 7/6/16 Order entered disallowing claim | \$0.00 | \$34,000.00 | \$34,000.00 |
| 3B | City Of Chicago 300 Assistant Corporation Counsel 7100 30 N. Lasalle St.; 7Th Floor Chicago, Il 60602 | Unsecured | Interest portion of claim | \$0.00 | \$55.17 | \$55.17 |
| 4B | Illinois Department Of Revenue 300 Bankruptcy Section 7100 Po Box 64338 Chicago, Il 60664 | Unsecured | Penalty and Interest portion of claim | \$180,000.00 | \$21,631.62 | \$21,631.62 |
| 5 | American Infosource Lp As Agent 300 For 7100 Td Bank, Usa Po Box 248866 Oklahoma City, Ok 73124-8866 | Unsecured | | \$969.00 | \$994.87 | \$994.87 |
| 6 | Discover Bank 300 Discover Products Inc 7100 Po Box 3025 New Albany, Oh 43054-3025 | Unsecured | | \$19,540.00 | \$19,540.52 | \$19,540.52 |
| 7B | Internal Revenue Service 300 P.O. Box 7346 7100 Philadelphia, Pa 19101-7346 | Unsecured | Unsecured portion of claim | \$0.00 | \$211.68 | \$211.68 |
| 8 | Capital One Bank (Usa), N.A. 300 By American Infosource Lp As 7100 Agent Po Box 71083 Charlotte, Nc 28272-1083 | Unsecured | | \$406.00 | \$426.06 | \$426.06 |
| 9 | Capital One Bank (Usa), N.A. 300 By American Infosource Lp As 7100 Agent Po Box 71083 Charlotte, Nc 28272-1083 | Unsecured | | \$670.00 | \$708.35 | \$708.35 |

Exhibit C

ANALYSIS OF CLAIMS REGISTER

Case Number: 15-11015

Date: September 29, 2016

Debtor Name: King O. Chu

Claims Bar Date: 2/8/2016

| Code # | Creditor Name And Address | Claim Class | Notes | Scheduled | Claimed | Allowed |
|--------------------|------------------------------------|-------------|-------|---------------------|---------------------|---------------------|
| 10 | Capital One, N.A. | Unsecured | | \$0.00 | \$144.17 | \$144.17 |
| 300 | C O Becket And Lee Llp | | | | | |
| 7100 | Pob 3001 | | | | | |
| | Malvern, Pa 19355-0701 | | | | | |
| 11 | Portfolio Recovery Associates, Llc | Unsecured | | \$3,279.00 | \$2,506.19 | \$2,506.19 |
| 300 | Successor To U.S. Bank National | | | | | |
| 7100 | Association Nd | | | | | |
| | Pob 41067 | | | | | |
| | Norfolk, Va 23541 | | | | | |
| 12 | American Express Bank, Fsb | Unsecured | | \$14,564.77 | \$14,564.77 | \$14,564.77 |
| 300 | C O Becket And Lee Llp | | | | | |
| 7100 | Pob 3001 | | | | | |
| | Malvern, Pa 19355-0701 | | | | | |
| Case Totals | | | | \$399,428.77 | \$301,307.97 | \$301,307.97 |

Code#: Trustee's Claim Number, Priority Code, Claim Type (UTC)

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 15-11015

Case Name: King O. Chu

Trustee Name: STEVEN R. RADTKE

| | | |
|-----------------|----|-----------|
| Balance on hand | \$ | 68,000.00 |
|-----------------|----|-----------|

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

| Reason/Applicant | Total Requested | Interim Payments to Date | Proposed Payment |
|--|-----------------|--------------------------|------------------|
| Trustee Fees: STEVEN R. RADTKE | \$ 6,650.00 | \$ 0.00 | \$ 6,650.00 |
| Trustee Expenses: STEVEN R. RADTKE | \$ 21.42 | \$ 0.00 | \$ 21.42 |
| Attorney for Trustee Fees: STEVEN R. RADTKE | \$ 22,950.00 | \$ 0.00 | \$ 22,950.00 |
| Attorney for Trustee Expenses: STEVEN R. RADTKE | \$ 130.76 | \$ 0.00 | \$ 130.76 |
| Charges: U. S. Bankruptcy Court Clerk | \$ 350.00 | \$ 0.00 | \$ 350.00 |
| Total to be paid for chapter 7 administrative expenses | | | \$ 30,102.18 |
| Remaining Balance | | | \$ 37,897.82 |

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 176,268.83 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

| Claim No. | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|--|--------------------------------|-------------------------|--------------------------|------------------|
| 3 | City Of Chicago | \$ 843.27 | \$ 0.00 | \$ 181.30 |
| 4 | Illinois Department Of Revenue | \$ 167,655.72 | \$ 0.00 | \$ 36,046.00 |
| 7 | Internal Revenue Service | \$ 7,769.84 | \$ 0.00 | \$ 1,670.52 |
| Total to be paid to priority creditors | | | | \$ 37,897.82 |
| Remaining Balance | | | | \$ 0.00 |

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 94,936.96 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

| Claim No. | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|-------------------------------------|-------------------------|--------------------------|------------------|
| 1 | Peoples Gas Light & Coke Company | \$ 153.56 | \$ 0.00 | \$ 0.00 |
| 2 | Alphonse A. Talarico | \$ 34,000.00 | \$ 0.00 | \$ 0.00 |
| 3B | City Of Chicago | \$ 55.17 | \$ 0.00 | \$ 0.00 |
| 4B | Illinois Department Of Revenue | \$ 21,631.62 | \$ 0.00 | \$ 0.00 |
| 5 | American Infosource Lp As Agent For | \$ 994.87 | \$ 0.00 | \$ 0.00 |
| 6 | Discover Bank | \$ 19,540.52 | \$ 0.00 | \$ 0.00 |
| 7B | Internal Revenue Service | \$ 211.68 | \$ 0.00 | \$ 0.00 |

| Claim No. | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|--|------------------------------------|-------------------------|--------------------------|------------------|
| 8 | Capital One Bank (Usa), N.A. | \$ 426.06 | \$ 0.00 | \$ 0.00 |
| 9 | Capital One Bank (Usa), N.A. | \$ 708.35 | \$ 0.00 | \$ 0.00 |
| 10 | Capital One, N.A. | \$ 144.17 | \$ 0.00 | \$ 0.00 |
| 11 | Portfolio Recovery Associates, Llc | \$ 2,506.19 | \$ 0.00 | \$ 0.00 |
| 12 | American Express Bank, Fsb | \$ 14,564.77 | \$ 0.00 | \$ 0.00 |
| Total to be paid to timely general unsecured creditors | | | | \$ 0.00 |
| Remaining Balance | | | | \$ 0.00 |

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE